1. INTRODUCTION AND CONTEXT OF THE STUDY:

Corporate Social Responsibility is the concept according to which the corporation has to undertake the responsibility of their activities affecting the society at large. The economic globalization resulted in a demand for corporations to play a central role in efforts to eliminate poverty, achieve equitable and accountable systems of governance and ensure environmental security. There was a need to make business a part of society and to maximize positive benefits that business endeavor can bring to human and environmental well being and to minimize the harmful effects of irresponsible business. The scheme which was developed from this concern is known as the "Corporate Social Responsibility".[1]

The impact of corporate activities on the environment and society has increased the importance of sustainable practices and the corporate social responsibility. The increasing pressures from various agents have made companies implement CSR activities and, consequently disclose their behavior and achievements.

Corporate Social Responsibility reporting is considered a critical element in evaluating the impacts of corporate activities, identifying best practices and promoting continuous improvements in performance of firms.[2]

Government action has become necessary to make public disclosure mandatory because government can compel disclosure from private entities, legislate performance in transparency and create disclosure requirements backed by the legitimacy of democratic processes.

With a view to provide a framework for companies (private and public) to implement need-based CSR activities, The Ministry of Corporate Affairs, Government Of India issued the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of business (NVG SEE 2011) in July 2011 to encourage Indian inc to make voluntary disclosures on the triple bottom line in line with sustainability reporting framework of GRI.

Based on NVG SEE 2011, in August 2012, the Securities and Exchange Board of India assuming the significance on disclosure of non- financial measures and to drive transparency in the marketplace, made Business Responsibility Reporting (BRR) mandatory for the top 100 entities

by market capitalization on the Bombay Stock Exchange. The BRRs should be included in the annual report filings for the financial years ending on or after December 31, 2012 so effectively applicable from financial year 2012-13.

The national voluntary guidelines consist of 9 core principles, namely[3]:

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Principle 3: Businesses should promote the well-being of all employees

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

Principle 5: Businesses should respect and promote human rights

Principle 6: Business should respect, protect, and make efforts to restore the environment

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

Principle 8: Businesses should support inclusive growth and equitable development

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

Therefore a need was felt to study the Corporate Social Responsibility Disclosure on the new Government initiative.

The present study focuses on corporate social responsibility (CSR) disclosures in company annual reports of BSE listed companies after it became mandatory.

LITERATURE REVIEW

Various studies investigated the nature and frequency of corporate social responsibility disclosures, their patterns and trends, and their general relationships with corporate size and profitability, mostly in the western countries. The research on CSR by Amran and Susela (2008), Androniki and Gregory (2009), Suaini Othman (2012), Ali and Rizwan (2013), Oliveria et.al (2013) pertains to Social Responsibility Disclosure with different variables such as Size of the company, Profit of the company, Industry membership, institutional investors etc.

Very few studies have been conducted in India for Indian Companies. A study by Priyanka Aggarwal (2013), Tuli (2013), Pandya and Marwadi (2014) pertains to Impact of Sustainability/CSR Performance of Listed Companies in India.

In light of the above, researcher felt the need to study the effects of guidelines of CSR on Indian companies and as the guidelines are mandatory for top 100 BSE listed companies as per market capitalization, selected BSE are taken as sample of the study.

2. RESEARCH METHODOLOGY:

2.1 Research Problem:

Accordingly this study is undertaken to know the extent of CSR disclosure in annual reports of BSE 100 companies based on the annual reports of the year 2013-14.

And therefore the study is entitled as "Study of Corporate Social Responsibility Disclosures of BSE 100 Companies in India"

2.2 Research Objectives:

Based on the different theories of CSR disclosure, objective of the study is to find out whether Business Responsibility Reporting is done by all the BSE listed companies or few selected. For which following specific objectives are decided.

1. To get the insight of CSR Disclosure of BSE 100 companies.
2. To make in-depth Literature Review of Corporate Social Responsibility Disclosure.
3. To know the extent of Corporate Social Responsibility Disclosure of BSE 100 in India, especially after the issuance of Business Responsibility Reporting Guidelines by SEBI.

2.3 Data Collection:

To carry out the research, secondary data has been used. For the study of CSR disclosure of sample companies, data has been collected from individual company's Annual report for the year 2013-14.

2.4 Data Analysis:

The statistical package for social science (SPSS) is used to do the analysis. Various statistical tools like descriptive statistics and ANOVA is used for testing the hypothesis.

2.5 Significance of the Study:

The study is an empirical contribution to the expanding literature on CSR. It will contribute to the underlying issues associated with the new Mandatory Guidelines on Business Responsibility Reporting for top 100 BSE listed companies and encourage companies to invest in CSR.

3. CHAPTER SCHEME/LAYOUT/OUTLINE:

The study is structured as follows.

Chapter 1:

The first chapter gives the outline of the Dissertation.

Chapter 2:

The second chapter discusses the overview of CSR disclosure.

Chapter 3:

The third chapter is related to review of literature. This chapter list out the studies conducted on CSR Disclosure Practices in past with its objectives, methodology and their conclusions.

Chapter4:

Chapter 4 outlines the research methodology applied in this study. It deals with scope of the study, objectives of the study, hypothesis of the study, data collection method, data analysis technique and limitation of the study. It also gives the profile of the research units.

Chapter 5:

This chapter deals with tabulation and analysis of data.

Chapter 6:

Chapter 6 presents the findings, conclusions and suggestions to be considered in future for the effective disclosure of CSR disclosure practices. Concluding remarks are also made acknowledging the limitations of the study.

End Notes:

[1] Hailshree Saksena, "Corporate social responsibility of financial institutions: An Indian perspective"
[2] O'Rourke, D. 2004. Opportunities and Obstacles for Corporate Social Responsibility in Developing Country. The World Bank.
[3] National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business2011,http://www.mca.gov.in/Ministry/latestnews/National_Voluntary_Guidelines_2011_12jul2011.pdf

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